



Montgomery County Council

For Immediate Release

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COUNCIL APPROVES DEDICATED FUNDING FOR AFFORDABLE HOUSING PROGRAMS

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The Montgomery County Council today approved a resolution that would permanently earmark County funds for affordable housing in the County.

The action today was the largest financial commitment by any local government in the country to dedicating a portion of their budget to affordable housing.

The measure, which passed by a 6 to 3 vote, would make available annually to the County's Housing Initiative Fund either \$16.1 million or an amount equal to 2.5 percent of property taxes – whichever figure is greater.

"Affordable housing is a critical need," said Council Vice President Steve Silverman, who introduced the measure. "That's why it's important for us to step up to the plate. Our lack of affordable housing is forcing people to move further and further out even as we ask them to run our businesses and work in the County."

"Housing is an essential component of quality of life and we ought to make sure the dollars are always there," said Councilmember Howard Denis.

"This is the right thing to do and the smart thing to do," added Councilmember George Leventhal. "Our diverse County requires more housing options. A lack of housing opportunities creates sprawl and traffic congestion and exacerbates homelessness."

In a Council chamber jammed with affordable housing advocates, Councilmember Nancy Floreen hailed their concern.

"We have 23 religious congregations in this County who want their money to go where their mouths are," she said. "This is a modest first step."

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